

# EXHIBIT 34

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW HAMPSHIRE**

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SECURITIES AND EXCHANGE	:	
COMMISSION,	:	
	:	
Plaintiff,	:	
	:	
-against-	:	Civil Action No. 1:21-cv-00260-PB
	:	
LBRY, INC.,	:	
	:	
Defendant.	:	
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**DECLARATION OF DAVID JONES**

I, David Jones, declare as follows:

1. I am an electronics design engineer and video blogger based in Sydney, Australia. I am the founder and host of *EEVBlog* (Electronics Engineering Video Blog), a blog and video channel focused on electronics engineering, including equipment reviews and electronics commentaries. In each video episode, I share some of my 25+ years of experience in the electronics design industry in a unique, non-scripted, enthusiastic and off-the-cuff style. I also host one of the world's most popular engineering community forums, called the *EEVBlog Forum*.

2. I created the *EEVBlog* YouTube channel on April 4, 2009. Since that time, I have published over 1,500 episodes and amassed approximately 860,000 subscribers on my main channel, and over 100,000 subscribers on my secondary *EEVblog2* channel.

3. I also founded and co-host *The Amp Hour*, an electronics engineering radio show and podcast that publishes weekly one-hour episodes.

**I. Introduction to LBRY and Creation of LBRY Channel**

4. In or around August 2017, I learned about the ability to sync my YouTube channel

to the LBRY network. Given the potential to reach a wider audience and earn extra income, I decided to sync my YouTube content to the LBRY network.

## **II. Growth on LBRY**

5. Since syncing my content to the LBRY network, I have published approximately 1,400 videos to my channel. These videos have been viewed over 470,000 times and have received a total of over 18,000 reactions and 7,600 comments from viewers. These figures represent a significant increase since the creation of my channel. Specifically, as of January 1, 2019, I had 18 followers and 137 views of my content; as of January 1, 2020, I had 1,913 followers and 7,221 views; and as of January 1, 2021, I had approximately 49,000 followers and 139,000 views. As of today, I have approximately 67,000 followers and 470,000 views—representing an approximately 370,000% and 343,000% increase in followers and views, respectively, since 2019. I grew to become at one point the 5<sup>th</sup> largest individual creator on the LBRY platform. I am currently the 13<sup>th</sup> largest individual creator on the network.

6. The LBRY network has not only allowed my business to grow and obtain more exposure, but it has also allowed me to earn additional income for my work.

7. Since I began publishing to the LBRY network, I have earned a total of approximately over 250,000 LBRY Credits (“LBC”). I have earned LBC in various ways, including through user rewards and tips I receive from my followers and other community members that view my content on the LBRY platform. A significant proportion of the LBC I have earned has come from tips from my followers and other community members.

8. Since joining the network, I have accumulated all the LBC earned and have used it to help promote and enhance the visibility of my content on the platform. The default operational mode of the LBC earned per video is to keep it “tied” to each video to help enhance the video

visibility, and I have used this default to keep my LBC “tied” to each video.

9. In addition to the LBC I have earned on the network, my business has purchased additional LBC credits on the Australian CoinSpot exchange in order to use it on the network to further enhance the visibility of my content and to help test the LBRY system in this regard. For example, LBC credits can be bundled into the latest released video to help with visibility and ranking of the video.

10. On April 1<sup>st</sup> 2021, the Australian crypto exchange CoinSpot abruptly announced the delisting of LBC credits from their exchange, stating:

*“LBRY Credits (LBC) buying will be halted permanently on the platform on Tuesday 6 April 2021. Withdrawals will remain enabled and holders of LBC will not be required to withdraw their holdings by a particular deadline, however members will be unable to buy LBC as of 6 April 2021. Selling & Swapping of LBC will remain available until Saturday 17 April 2021.”*

11. This was clearly related the then recent SEC lawsuit announcement against LBRY, quoting from <https://coinspot.zendesk.com/hc/en-us/articles/360000777336>:

*“We regularly review all digital assets available on CoinSpot to ensure that all projects on our platform are compliant with internal and external guidelines, criteria and regulation. We will delist a coin/token if there are doubts over whether the project is compliant with this criteria.”*

12. Some other crypto exchanges around the world also announced the delisting of LBC around this time. Given that CoinSpot was the only crypto exchange in Australia on which I could trade LBC credits, I decided it was financially prudent to sell almost all of my LBC credits at this time. I have subsequently paid federal tax on the capital gains of this LBC. This is the only

time I have sold LBC. I, however, left some LBC in the LBRY network for operational purposes.

13. Around the 26th of June 2021, CoinSpot relisted LBC on its exchange without announcement or explanation. Given my belief in the benefit of the LBRY network as a content platform, I then purchased LBC credits again, and have continued to do so since then.

14. I have been very satisfied with the growth in both viewership and monetization on the LBRY network. I believe that the LBRY network currently provides the best alternative to YouTube for content creators, and I have recommended the LBRY network to my followers in several of the episodes published on my channel. I have used five alternative platforms to YouTube, and the LBRY network remains by far the 2<sup>nd</sup> largest of those platforms by subscriber base. For reference, on the next largest video platform I use, I have only 2,500 subscribers compared to LBRY's 68,000 subscribers. I have subsequently been able to convince several dozen fellow engineering and science YouTube video content creators to join the LBRY platform, making it by far the largest engineering and science related video platform alternative to YouTube.

I declare under the penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 1st day of May, 2022.

  
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David Jones